

# ESTER INDUSTRIES LTD.

**Regd. Off: Sohan Nagar, P.O. Charubeta, Khatima Distt. Udham Singh Nagar, Uttarakhand - 262308**

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. In lacs)

	Particulars	Three months ended	Three months ended	Three months ended	Nine month ended	Nine month ended	Previous Year ended
		31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net sales/Income from Operations	17,030.79	16,075.75	19,780.29	50,047.38	45,541.62	66,100.61
	b) Other Operating Income	426.51	479.59	340.42	1,378.10	650.68	1,165.28
	<b>Total Income 1(a) +1(b)</b>	<b>17,457.30</b>	<b>16,555.34</b>	<b>20,120.71</b>	<b>51,425.48</b>	<b>46,192.30</b>	<b>67,265.89</b>
2	Expenditure						
	a) (Increase)/decrease in stock in trade and work in progress	(1,266.74)	(452.73)	(928.65)	(1,652.23)	(507.45)	(2,337.15)
	b) Consumption of raw materials	13,996.02	11,188.70	8,931.38	37,075.21	21,600.02	33,875.99
	c) Purchase of traded goods	2.78	3.70	15.85	15.46	23.68	21.46
	d) Employees cost	643.44	596.93	814.30	1,817.29	1,927.02	2,995.18
	e) Depreciation	678.88	667.81	430.90	2,002.42	1,168.98	1,792.58
	f) Loss/( Profit) on Foreign Exchange Fluctuation (Net)	20.52	81.74	(236.44)	14.34	(32.96)	170.74
	g) Other expenditure	3,601.51	3,724.78	2,543.55	10,753.42	6,599.39	10,277.52
	<b>Total Expenditure (a+b+c+d+e+f+g)</b>	<b>17,676.41</b>	<b>15,810.93</b>	<b>11,570.89</b>	<b>50,025.91</b>	<b>30,778.68</b>	<b>46,796.32</b>
3	<b>Profit from Operation before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(219.11)</b>	<b>744.41</b>	<b>8,549.82</b>	<b>1,399.57</b>	<b>15,413.62</b>	<b>20,469.57</b>
4	Other Income	41.10	19.18	9.03	77.75	63.61	62.30
5	<b>Profit before Interest and Exceptional items (3+4)</b>	<b>(178.01)</b>	<b>763.59</b>	<b>8,558.85</b>	<b>1,477.32</b>	<b>15,477.23</b>	<b>20,531.87</b>
6	Interest & Financial Charges	958.51	956.61	300.15	2,640.87	720.56	1,192.55
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>(1,136.52)</b>	<b>(193.02)</b>	<b>8,258.70</b>	<b>(1,163.55)</b>	<b>14,756.67</b>	<b>19,339.32</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>(1,136.52)</b>	<b>(193.02)</b>	<b>8,258.70</b>	<b>(1,163.55)</b>	<b>14,756.67</b>	<b>19,339.32</b>
10	Tax expense						
	- Current Tax	0.00	0.00	2,356.99	0.00	4,057.97	5,339.81
	- Deferred Tax Charge/(credit)	(348.15)	(86.38)	420.44	(395.02)	873.08	1,052.74
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>(788.37)</b>	<b>(106.64)</b>	<b>5,481.27</b>	<b>(768.53)</b>	<b>9,825.62</b>	<b>12,946.77</b>
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	(788.37)	(106.64)	5,481.27	(768.53)	9,825.62	12,946.77
14	Paid-up equity share capital (Face Value of Share Rs. 5/- each)	3,144.69	3,144.69	3,144.69	3,144.69	3,144.69	3,144.69
15	Reserves (excluding Revaluation Reserves as per balance sheet of previous accounting year)	NA	NA	NA	NA	NA	24,102.18
16	Earning Per Share (EPS)						
	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.25)	(0.17)	8.72	(1.22)	15.62	20.59
	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(1.25)	(0.17)	8.72	(1.22)	15.62	20.59
17	Public Shareholding						
	- Number of Shares	17,550,264	17,550,264	20,158,960	17,550,264	20,158,960	17,550,264
	- Percentage of Shareholding	27.90%	27.90%	32.05%	27.90%	32.05%	27.90%
18	Promoters and promoter group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of Shares	45,343,442	45,343,442	42,734,746	45,343,442	42,734,746	45,343,442
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	72.10%	72.10%	67.95%	72.10%	67.95%	72.10%

**NOTES :**

- Investor's Complaints at the beginning of the quarter was Nil. During the quarter, 22 complaints were received and disposed off accordingly. No complaint was pending for disposal at the end of the current quarter.
- The statutory auditors of the Company have conducted a "Limited Review" of these results in terms of clause 41 of Listing Agreement.
- These unaudited quarterly results for the quarter ended December 31, 2011 have been reviewed by the Audit Committee and have been approved by the Board of Directors at the meeting held on February 14, 2012.
- Interest and Financial Charges includes loss of Rs. 240.80 Lacs for the quarter ended Dec 2011 (Rs. 236.34 Lacs for the quarter ended Sept 2011, and Rs. 640.28 Lacs for the nine months ended Dec 2011) representing exchange gains/ losses arising on restatement of foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost, in accordance with paragraph 4(e) of Accounting Standard-16; 'Borrowing Cost'.
- Previous year / previous period figures have been regrouped / reclassified to confirm to current period classification.

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDING DECEMBER 31, 2011

(Rs. In lacs)

Particulars	Un - Audited			Un - Audited		Audited
	Three Months Ended			Nine Month Ended		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1. <b>Segment Revenue</b>						
a. Polyester Chips & Film	15,426.55	14,483.74	17,975.94	44,764.72	39,947.17	58,401.89
b. Engineering Plastic	1,604.24	1,592.01	1,804.35	5,282.66	5,594.45	7,698.72
<b>Net sales/Income From Operations</b>	<b>17,030.79</b>	<b>16,075.75</b>	<b>19,780.29</b>	<b>50,047.38</b>	<b>45,541.62</b>	<b>66,100.61</b>
2. <b>Segment Results</b>						
Profit / (loss) before tax, interest and other un-allocable expenditure net of from un-allocable income						
a. Polyester Chips & Film	993.16	1,825.10	9,332.27	4,190.20	17,337.19	24,081.73
b. Engineering Plastic	0.42	52.39	195.14	306.77	664.56	885.45
<b>Total</b>	<b>993.58</b>	<b>1,877.49</b>	<b>9,527.41</b>	<b>4,496.97</b>	<b>18,001.75</b>	<b>24,967.18</b>
Less :						
i. Interest	958.51	956.61	300.15	2,640.87	720.56	1,192.55
ii. Other un-allocable expenditure net of from Un-allocable income	1,171.59	1,113.90	968.56	3,019.65	2,524.51	4,435.31
<b>Total Profit Before Tax</b>	<b>(1,136.52)</b>	<b>(193.02)</b>	<b>8,258.70</b>	<b>(1,163.55)</b>	<b>14,756.67</b>	<b>19,339.32</b>
3. <b>Capital Employed</b> (Segment assets- Segment Liabilities).						
a. Polyester Chips & Film	42,862.84	43,827.50	38,368.80	42,862.84	38,368.80	42,242.57
b. Engineering Plastic	3,508.54	3,356.31	4,210.50	3,508.54	4,210.50	3,652.68
c. Unallocated	(19,340.77)	(19,361.17)	(16,393.38)	(19,340.77)	(16,393.38)	(18,085.16)
<b>Total</b>	<b>27,030.61</b>	<b>27,822.64</b>	<b>26,185.92</b>	<b>27,030.61</b>	<b>26,185.92</b>	<b>27,810.09</b>

For ESTER INDUSTRIES LIMITED  
Sd/-

ARVIND SINGHANIA  
CHAIRMAN

Place : New Delhi  
Date : 14th February, 2012